



Cubby Mowson
(802)371.8369

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Did you know...?

- More than 84% of home buyers start their search on the Internet
- 7 times as many people visit a home on-line that has professional photos and a virtual tour as those with only descriptive information

Your Gateway to Real Estate



Perspective on Today's Market

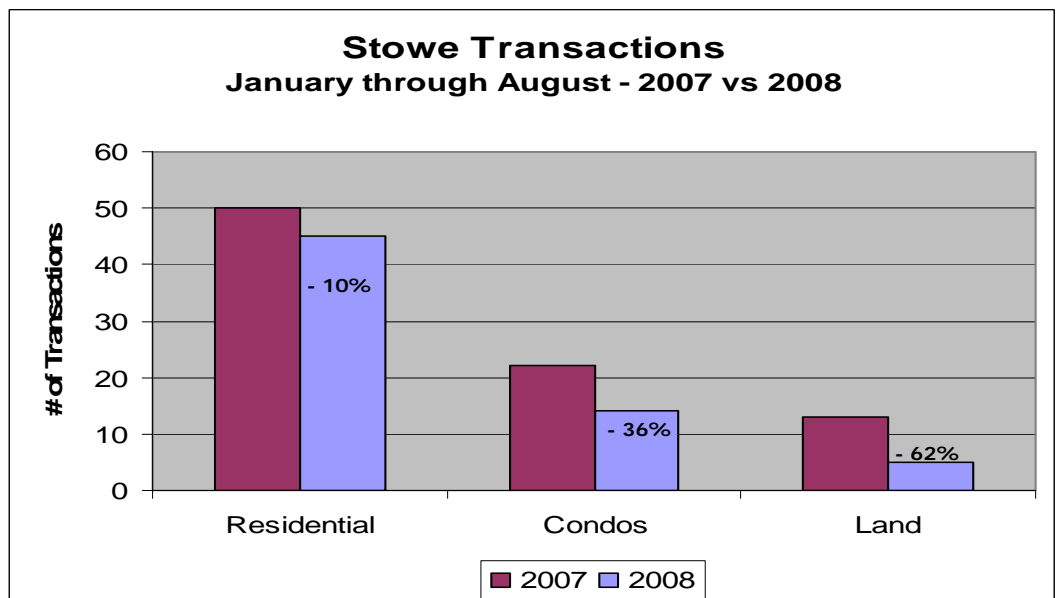
There has never been a boom to bust cycle in Vermont real estate, and those of us who live here have benefitted from that more than in any other state in the lower 48.

As the national real estate crisis worsens Vermont home owners are counting themselves lucky. While home sales in Stowe have decreased by 10% in 2008, it could have been worse. Nationally, those numbers are much larger. Even though foreclosures have edged upward, Vermont has the lowest rate of any state in the nation.

Vermont residents, like those

everywhere else, hear general daily news reports that the credit crunch is hurting the real estate market. So they believe the reports. But the fact is, Vermont prices are hardly going anywhere up or down.

Prices climb more slowly in Vermont than most other states even though it has attracted more new residents. Vermont, after all, is New England's snow country, where skiers flock to race down hill in the winter, and fish, hike and enjoy the outdoors during the spring, summer and fall, a quality of life that's hard to equal anywhere in the lower 48.



Are You Ready to Finance in Today's Mortgage Environment?

Score a free report. By law, every individual is entitled to one free credit report a year. You can check your own score at one of the three major credit rating agencies—Experian, Equifax, or TransUnion. Most importantly, check for errors that might affect your rating. Credit reports can contain errors.

Consider lock-in benefits. Most lenders will allow you to lock in your interest rate once approved for a loan. That's usually a wise move, unless you do not plan to close for several months, or you think the rates are trending downward.

Factor in the premium (PMI) If you have less than a 20 percent down payment, factor in private mortgage insurance, which could add up to another half-point on the interest rate. If the loan-to-value

ratio drops below 80%, either through appreciation or paying down the principal, then the PMI can be removed.



Look for backups, guarantees. Investigate backup financing sources and ask whether lenders will guarantee funding. For example, Wells Fargo offers a guarantee that it will close by the date specified in the contract or pay the buyer's first month's mortgage.

Luxury Trends



Valcucine is a leading force in "green" kitchen design throughout the world. Combining unparalleled versatility and design flexibility in each kitchen they create, they also maintain a staunch philosophy in responsible manufacturing — the only Italian kitchen manufacturer that subjects its products to in-depth German tests for environmental approvals.

In addition to supporting the planet, they maintain the highest level of quality standards in using sophisticated methods from conception to completion. Their "Lego System" allows for an infinite number of aesthetic design options and endless color palettes. Discover more about [Valcucine](#).

Luxury Alternatives—Fractional Ownership

To understand fractional ownership, consider a large, and expensive, property that may be difficult to purchase and care for on your own. Instead of becoming the sole owner of the property, you purchase a share of it, along with others. Commonly these shares can be 1/12th, 1/8th or more.

Often, people confuse fractional ownership with timeshare. Fractional *ownership* means just that - you would own the portion of the property you purchase. With a timeshare, you would purchase a specific *amount of time* to spend at the property, such as 3 weeks out of every year. You would not actually own any portion of the property.

"...make owning a second home affordable and worry-free."

Fractional ownership is attractive to many because it offers an easy way to own vacation property. In most cases, a third party or man-

agement company takes care of everything from upkeep and utilities to taxes and insurance. Though you have little responsibility with a fractional ownership, you do get the deed to the property, specifying the number of shares you own. You can gift it or sell it as you wish.

Research has shown that many owners of second homes use them on an average of 4 to 6 weeks a year. The fractional share idea was conceived to make owning a second home affordable and worry-free.



Geothermal Heating and Cooling Systems

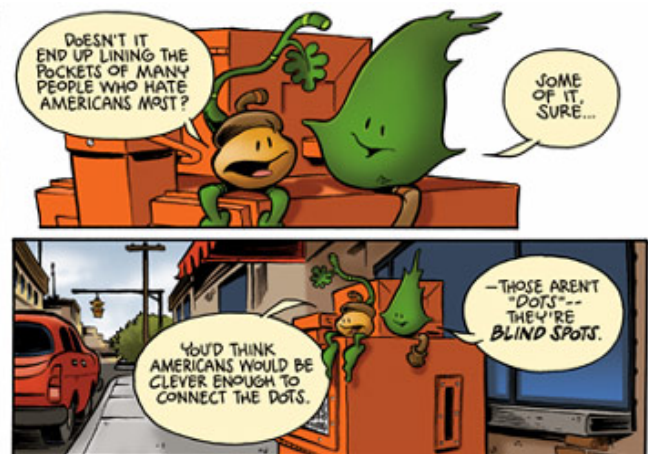
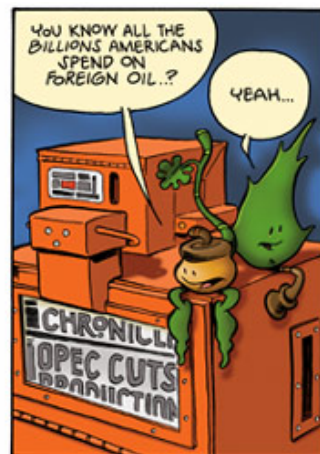
In this time of rising fuel costs, alternative heating and cooling systems are becoming increasingly popular. Geothermal systems work well no matter where you live because underground temperatures stay relatively constant all year, even where outdoor temperatures vary widely. This is how they work:

Heat is picked up from water circulating through plastic pipes buried in the ground. It then flows through a heat pump that relies on the principle of vapor compressions to extract heat, much like a refrigerator. The temperature of the water may vary during the heating season from 55 degrees to as low as 30 degrees but it will always be warmer than the refrigerant. Heat can be generated for forced hot air systems and radiant-floor heating

systems as well. The whole process is reversed in summer to extract heat and provide cooling.

There are a number of ways the ground loops of water can be installed. A well can be used if there is sufficient water volume to meet the demands of the heat pump. Closed loops can be installed vertically, if there is little land to work with, or horizontally or even submerged in a pond that is at least 8 feet deep.

The costs can vary with each installation but energy use can be reduced by up to 60% and there is little maintenance required. Clearly this is a viable option that can stand alone or be paired with solar or wind power to reduce electric consumption to almost nothing.



Green Ideas

- Each degree you turn down the heat saves 3 percent of heating costs, while each degree you raise the temperature of your air conditioner saves 3-4 percent of cooling costs. By changing the temperature by 2 degrees all year, you can save about 2,000 pounds of CO₂ a year.
- Cook with a slow cooker or a toaster oven (or even a solar oven!) to reduce electrical use from kitchen appliances. For a meal that requires one hour to cook in an electric oven, and which uses 2.7 pounds of CO₂, a crock pot uses 0.9 pounds of CO₂ for seven hours, a toaster oven takes 1.3 pounds of CO₂ for 50 minutes, and a microwave only 0.5 pounds of CO₂ for 15 minutes of cooking. A solar cooker requires NO CO₂!

Keep the Advantage

Let my network of clients and customers work for you. Whether you are buying or selling or just watching the market, networking and personal referrals produce considerably more sales than advertising and the web added together.



cubby.momsen@lmsre.com

802.371.8369 cell

800.253.2700 / 802.253.9771 Ext. 16

802.253.9993 fax

1800 Mountain Road
PO Drawer 539
Stowe, Vermont 05672

www.cubbymomsen.com

Lion & Davis is an alliance of select Real Estate offices in Vermont and New Hampshire, showcasing premier properties on its own website and through Portfolio magazine. Since over 70% of luxury home buyers begin their search on the web, Lion & Davis has developed internet presence with the Board of Regents, Who's Who in Luxury Real Estate, Leading Real Estate Companies of the World, Luxury Portfolio and Lang McLaughry Spera.

Timely Reminders:

To get the most efficiency out of your heating system and save fuel, clean your chimneys and service your boiler or furnace before cooler weather begins.

Featured Property - *Bedell Farm, Stowe, Vermont*

Price: \$1,600,000



Straddling the Stowe/Morristown line this 30 acre property is just minutes from Stowe village and yet removed from the bustle of skier activity and summer visitors. The pastoral setting includes the 5 bedroom main house, a 3 bedroom guest house, 2 barns, a 24'x48' studio/workshop and a separate lot.

Walk the trails, enjoy the views, watch the horses grazing in the fields and step back to the tranquility of earlier days.

